

**Mark-to-Market
Authorization for Assignment of M2M Note(s)**

Form 7.18

| | |
|------------------------------------|---|
| Qualified Nonprofit Purchaser: | |
| Address: | |
| Current Owner: | |
| Project Name: | {insert Project name} |
| Address: | |
| New FHA#: | {leave blank if no new takeout financing or conventional} |
| MRN#: | {if applicable, insert existing FHA# followed by a "V"} |
| CRN#: | {if applicable, insert existing FHA# followed by a "W"} |
| Acquisition Timing: (check one) | <input type="checkbox"/> At M2M Closing – or - <input type="checkbox"/> Post M2M Closing (3 Year Window) |

The Qualified Nonprofit (QNP) Purchaser referenced above has satisfied the requirements contained in Appendix C of the Operating Procedures Guide for HUD to assign (“the Assignment”) the subordinate Mark-to-Market debt (“M2M debt”) encumbering the Project. The QNP’s formal request for the Assignment was approved (**date...**). Subject to the terms of Restructuring Commitment, the Accommodation Agreement and an extension to fifty (50) years of the Use Agreement and under my delegated authority, I hereby authorize the Assignment of the Mark-to-Market Mortgage Restructuring Note, and, if applicable, the Mark-to-Market Contingent Repayment Note created in the M2M debt restructuring on the Project referenced above and held by the Secretary of Housing and Urban Development

(If the Assignment is Post M2M closing... insert the following Paragraph)

The assignment does not include the right to any payments due to HUD under the M2M debt for any complete fiscal year prior to the Assignment. Any such sums owed under the terms of the M2M debt are an obligation of the Project’s Current Owner, referenced above. Any such obligations must be settled to the sole satisfaction of HUD prior to the approval by HUD of the transfer of title to the QNP.

Further, I hereby authorize the cancellation of the Regulatory Agreement(s) related to the M2M debt.

I am not authorizing the release of the M2M Use Agreement.

Secretary of Housing and Urban Development acting
by and through the Deputy Assistant Secretary
Office of Affordable Housing Preservation

By:_____

Date:_____, _____